

Indiana Board of Licensure for Professional Geologists
5 Year Financial Report and FY18 Budget
 Approved January 19, 2017

	FY13	FY14	FY15	FY16	FY17 (Actual)	FY17 (Projected)	FY17 (Projected Cumulative)	FY18
	(July 2012 - June 2013)	(July 2013 - June 2014)	(July 2014 - June 2015)	(July 2015 - June 2016)	(July 2016 - Dec. 2016)	(Jan. 2017 - June 2017)	(July 2016 - June 2017)	(July 2017 - June 2018)
Balance Forward	\$107,138.41	\$111,030.26	\$108,973.23	\$84,049.95	\$82,402.04	\$88,224.48	\$82,402.04	\$83,251.68
Income								
Application Fees	\$1,610.00	\$1,540.00	\$1,335.00	\$1,260.00	\$630.00	\$1,120.00	\$1,750.00	\$1,750.00
Renewal Fees	\$33,675.00	\$33,544.75	\$6,720.00	\$30,360.00	\$24,420.00	\$9,840.00	\$34,260.00	\$4,995.00
ASBOG Exam Fees	\$11,950.00	\$9,825.00	\$7,520.00	\$9,995.00	\$6,725.00	\$5,725.00	\$12,450.00	\$10,000.00
Other Income (Includes Late Fees)	\$701.50	\$1,797.26	\$402.00	\$760.00	\$420.00	\$300.00	\$720.00	\$750.00
Refunds				\$0.00				
Payroll Accrual +/-	\$59.66		\$781.83	\$206.18				
Annual Income Total	\$47,996.16	\$46,707.01	\$16,758.83	\$42,581.18	\$32,195.00	\$16,985.00	\$49,180.00	\$17,495.00
Expenditures								
Salary/Fringe	\$25,067.92	\$25,284.10	\$24,215.30	\$24,853.90	\$13,410.15	\$11,992.80	\$25,402.95	\$25,776.00
OT Staff/Hourly		\$120.08						
Payroll Accrual +/-		\$629.10						
Travel	\$1,217.18	\$3,546.66	\$2,511.73	\$4,460.75	\$1,900.32	\$2,500.00	\$4,400.32	\$4,500.00
Registration Fees	\$450.00	\$450.00		\$550.00	\$500.00			\$100.00
ASBOG Membership Fees	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00			\$4,500.00
ASBOG Exams	\$11,100.00	\$11,200.00	\$7,900.00	\$7,300.00	\$5,150.00	\$5,725.00	\$10,875.00	\$10,000.00
Exam Candidate Costs								
Advertisement of Notices								
Bad Debt Expenses								
Credit Card Fees	\$165.34	\$192.29	\$147.79	\$907.58	\$0.22	\$200.00	\$200.22	\$250.00
Computer Supplies/Equipment	\$147.50	\$144.82		\$249.97		\$700.00	\$700.00	\$500.00
Office Supplies/Equipment	\$690.97	\$1,616.97	\$1,935.12	\$487.30	\$269.00	\$200.00	\$469.00	\$1,000.00
Phone Expenses								
Postage/Shipping	\$702.40	\$1,072.02	\$384.17	\$863.59	\$602.87	\$600.00	\$1,202.87	\$1,200.00
Printing Expenses	\$35.00							
Professional Dev. Training								
Parking Permits	\$28.00	\$8.00	\$88.00	\$56.00	\$40.00	\$40.00	\$80.00	\$50.00
Spousal Fee Courtesy								
Annual Expense Total	\$44,104.31	\$48,764.04	\$41,682.11	\$44,229.09	\$26,372.56	\$21,957.80	\$48,330.36	\$47,876.00
Net Income (Income-Expense)	\$3,891.85	(\$2,057.03)	(\$24,923.28)	(\$1,647.91)	\$5,822.44	(\$4,972.80)	\$849.64	(\$30,381.00)
Ending Balance	\$111,030.26	\$108,973.23	\$84,049.95	\$82,402.04	\$88,224.48	\$83,251.68	\$83,251.68	\$52,870.68

FY18

- Income (Application Fees) Assumes 25 new applicants for FY2017-18 (25 x \$70 = \$1,750)
- Income (Renewal Fees) \$4,995 is at a rate of 75% renewal of the 111 expiring licenses (111 X \$60 X 0.75 = \$4,995)
- Income (ASBOG Exam Fees) \$10,000 is estimated based on 25 FG (\$150 X 25 = \$3,750) and 25 PG exams per year (\$250 X 25 = \$6,250)
- Expense (Salary/Fringe) \$25,776.00 is 50%FTE with annual inflationary increase of 2% and fringe rate of 38.77%
- Travel charges include 2 ASBOG meetings yearly and also 2 LPG Board meetings expenses (lunch and travel expenses for Board members)
- Expense (Registration Fees) ASBOG announced at the Fall, 2016 meeting registration fees will now be waived. 2 possible field trip fees @ \$50.00 only
- Expense (Computer Supplies/Equipment) \$500 is estimated for replacement of new computer or printer (every 4 years) and ink cartridges (every 4 months)